Revenue collections from oil refining companies

1183. SHRI NILOTPAL BASU: Will the Minister of FINANCE be pleased to state:

(a) the amount of revenue collected from oil refining companies, both in the private and public sector, during the last three years, year-wise;

(b) the amount of dividend earned from public sector oil companies during the last three years, year-wise; and

(c) the amount of duty drawback allowed to exporters of petroleum products and the other details arising thereof for the last three years, company-wise and year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The information is being collected and will be laid on the Table of the House.

Bold Reforms

1184. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the report in print media on Bold Reforms;

(b) if so, what are the bold reforms that Government are considering;

(c) whether such reforms will boost the rate of growth of the economy;

(d) what are the bold reforms which will be implemented in the remaining part of this fiscal; and

(e) the full details of such a strategy being planned?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (e) Economic Reforms are a continuous process and the policy instruments to implement them are reviewed from time to time in the light of the prevailing situation. The Government has now adopted the National Common Minimum Programme (NCMP) which spells out seven clear economic objectives:

1. maintaining a growth rate of 7-8 per cent per year for a sustained period;
2. providing universal access to quality basic education and health;
3. generating gainful employment in agriculture, manufacturing and services and promoting investment;
4. assuring 100 days' employment to the breadwinner in each family at the minimum wage;
5. focusing on agriculture and infrastructure;
6. accelerating fiscal consolidation and reform; and
7. ensuring higher and more efficient fiscal devolution.

These broad objectives of the NCMP will provide the framework for the different Ministries of the Government to frame specific policies and devise appropriate programmes. The Planning Commission has advised the Ministries and Departments to redefine their priorities and redraw their programmes in accordance with the NCMP.

Increase in World Bank and IDA funding

1185. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the World Bank President has agreed that the level of World Bank and International Development Association (IDA) funding for India must be raised to $4 billion (Rs. 18,400 crores) a year; and

(b) if so, the details of Government's proposal to use the funding?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) During his recent visit to India, the President, World Bank, during his official meetings, referred to the World Bank's Country Assistance Strategy where up-scaling of Bank's lending to India through International Bank for Reconstruction and Development (IBRD) loans and International Development Association (IDA) credits, to about US$3 billion per annum over the four years (July 2004 to June 2008) is envisaged.